

## **LBV Property Owners' Association, Inc.**

### **Minutes of the Annual Meeting – 10 Nov 2018**

The annual meeting of the Members of LBV Property Owners' Association, Inc. (the "Association") was held at the home of Marlene and Larry Muenster, 46 La Buena Vida Drive at 2:00 p.m. on November 10, 2018.

In accordance with Texas Property Code, a meeting notice sign was posted on the LBV common area on November 7, 2018. Notice of the Annual Meeting and the Agenda were mailed to all property owners on October 15, 2018.

#### **The following Members were present in person:**

Officers/Directors: Gayly Opem, Larry Muenster, and Bruce Ellingsworth

Owners: John and Connie Bradley, Robert Opem, Marlene Muenster, Dorinda Ellingsworth.

In addition, James Creekmore and Olympia Granados from Johnson & Creekmore attended.

#### **The meeting was called to order at 2:15 pm.**

Larry Muenster, President, welcomed everyone to the meeting.

The minutes from the 2017 Annual Meeting were reviewed. Bob Opem motioned to approve the minutes. The motion was seconded by Marlene Muenster. The motion was approved.

#### **FINANCIALS:**

The Johnson & Creekmore Financial Statement as of October 31, 2018 was reviewed. Copies were made available to all, which included the following:

Cash in Bank	\$ 67,093.37	
Accounts Receivable	\$ 184.00	
Prepaid Insurance and expenses	\$ 1896.33	
Total Assets		\$69,173.70
Total Liabilities & Deferred Income	\$ 12,344.46	
Association Equity	\$ 56,829.24	
Total Liabilities & Association Equity		\$69,173.70

James Creekmore spoke briefly regarding the 2018 financial statements, and took several questions. Larry noted that the current financials do not include a \$4100 invoice to the developers for 3rd Quarter common area maintenance.

Larry reviewed Hurricane Harvey repairs completed in 2018. Through October, \$27,833 has been spent in 2018. Repairs are now complete.

The 2018 Approved Budget was reviewed. The budget includes funding for ongoing operating and maintenance expenses.

Annual assessments will remain at \$1870 per lot for the 2018-2019 year.

#### **ARCHITECTURAL COMMITTEE REPORT:**

The committee has been reduced from 5 members to 3. For the 2018-2019 year, the committee members will be Bruce Ellingsworth (chairman), Bob Opem, and John Bradley.

One property owner has made a verbal requested that the architectural committee look at changing deed restrictions to have artificial turf in the front yard as part of the landscaping policy. An understanding of the turf types and installation process would be required to help decide any changes to current policies

## **MAINTENANCE COMMITTEE REPORT:**

A water leak was discovered across from the new home construction site. It is believed to be associated with the construction. Larry plans to approach the contractor about reimbursing the POA for the repair and extra water.

Front fence repair is nearing completion. Light replacement at the front entrance is also complete.

A suggestion was made by Marlene to lower flags to half staff on holidays and when ordered by the President. Marlene offered to track this and let Bruce know when the flags need to be lowered.

Planting of the new oleanders is complete, including new drips. Six new queen palms have been ordered and will be installed soon.

The mowing program is being modified from 5 full and 3 partial per year to 6 full mows per year.

## **NEW BUSINESS:**

Larry reminded everyone that the gate will be closed 24/7 beginning on December 3<sup>rd</sup>. He noted that a new keypad has been installed, and guests can utilize it to call homeowners and gain access. In addition, each homeowner has 2 codes – one for family and one for regular contractors. Larry can update codes as needed.

## **ELECTION RESULTS:**

Olympia reported the results of the election of Directors. Olympia verified that all ballots were returned to the accounting office, and were counted by the staff, and then personally delivered to the LBV Board for recording.

44 property owners were eligible to vote with 21 ballots returned by mail

The following individuals were elected as Officers of the Association:

Larry Muenster – President  
Bruce Ellingsworth – Vice President  
Connie Bradley - Secretary

## **NEW BUSINESS/OWNER COMMENTS:**

The meeting was adjourned at 3:05pm. Owners were invited to continue to visit, and enjoy the refreshments provided by Marlene and Larry.

Connie Bradley

Secretary